

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

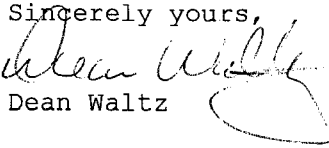
Dear Secretary Johnson-

The recent proposal to reduce the fees that small business owners incur with debit card usage is a great sign of relief for my wife and me. Small business owners are saddled with these high fees simply to pad the pockets of the credit card giants who are already collecting fees from their card holders! Why are they getting richer off the backs of small business?

Las Fuentes has been in business for ten years, offering a fine dining experience for customers. Much of our business is paid for with the swipe of a card, totaling up to half of our sales within a month. With this many swipes each day, our merchant fees are very high. When small businesses face higher expenses, cuts must be made to stay profitable. Where, though, do we make cuts? Swipe fees have become nothing more than a hassle for us and a way to make credit card companies even richer.

My wife handles most of our finances and paperwork, which is a relief to me. We have recently changed our credit card merchant provider to a third party rather than our bank to attempt to receive a lower rate. However, when the introductory rate expires, we will be facing higher fees once again. Support us by enacting the caps on merchant fees so small businesses can thrive.

Sincerely yours,


Dean Waltz